

No. 152, A.]

[Published June 12, 1947.

CHAPTER 236.

AN ACT to amend 71.095 (4) of the statutes, relating to the exemption from taxation of municipal trusts.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

71.095 (4) of the statutes is amended to read:

71.095 (4) All nondistributable, or contingently distributable income not distributed shall be assessed to the trustee in the same manner as income of persons other than corporations is assessed, except that the personal exemptions under section 71.05 (2) shall not be allowed to such trustee. *There shall be exempt from such taxation any part of the gross income, without limitation, which pursuant to the terms of the will, deed or other trust instrument creating the trust, is during the taxable year permanently set aside to be used exclusively by or for the state of Wisconsin or any city, village, town, county or school district therein or any agency of any of them. Such exemption shall be operative retroactively except in those instances in which an assessment has become final and conclusive under the provisions of chapter 71.*

Approved June 9, 1947.

No. 169, A.]

[Published June 12, 1947.

CHAPTER 237.

AN ACT to amend 76.28 (3) of the statutes, relating to utility tax apportioned to joint school districts.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

76.28 (3) of the statutes is amended to read:

76.28 (3) In all counties having a population of 50,000 or less, 50 per cent of the amount of taxes received by any town or village from the state treasurer on account of the assessment of any street railway, light, heat, power or conservation company shall be retained by the treasurer thereof for general town or village purposes, and the remaining 50 per cent shall be equitably apportioned by the town board or village trustees to

the various school districts or parts of school districts in which the property of such company is located, in proportion to the amount which the property of such company within each such school district bears to the total valuation of the property of such company in the town or village or part thereof; provided, that no such school districts shall in any event receive from this fund an amount, which when added to all other aids received from both county and state, shall exceed the actual cost of operating and maintaining its school. Where any joint school district lies partly in a county having a population of 50,000 or less and partly in a county having a population of more than 50,000 such apportionment shall be made to the district by the governing body of every city, village and town in which a portion of such joint school district lies. Any excess above this amount shall be retained by and is allotted to the town or village; *provided, however, no such apportionment shall be made by the governing body of any town, village or city to a joint school district unless the governing body of every other town, village and city located within such joint school district is required by law to likewise make such apportionment of its share of such taxes to the joint school district, and in such case the amount which otherwise would have been apportioned to the joint school district shall be retained by the town, village or city for its general purpose.* Where property of any such company is situated on a highway which divides 2 districts, the value of such property shall be apportioned equally between such 2 districts.

Approved June 9, 1947.

No. 173, A.]

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CHAPTER 238.

AN ACT to create 66.05 (5) (e) of the statutes, relating to the storage of personal property removed from a razed building.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

66.05 (5) (e) of the statutes is created to read:

66.05 (5) (e) If any building ordered razed or made safe and sanitary by repairs contains personal property or fixtures